

GENERAL FUND PROJECTION

	FY 2008-09	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14
Revenues						
General Property Taxes	\$ 117,457,927	\$ 120,981,665	\$ 124,611,115	\$ 128,349,448	\$ 132,199,932	\$ 136,165,930
Taxes: Prior Year Levy/Interest	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000
Other Local Taxes	41,847,967	42,684,926	43,965,474	45,724,093	47,553,057	49,455,179
State-Shared Revenues	19,299,275	19,299,275	19,299,275	19,299,275	19,299,275	19,299,275
Licenses and Permits	6,649,976	6,716,476	6,783,641	6,851,477	6,919,992	6,989,192
Fines and Forfeitures	450,000	452,250	454,511	456,784	459,068	461,363
Investment/Rental Income	2,462,831	2,475,145	2,487,521	2,499,958	2,512,458	2,525,021
Charges for Current Services	8,426,787	8,595,323	8,767,229	8,942,574	9,121,425	9,303,854
Intragovernmental Services	3,405,296	3,405,296	3,405,296	3,405,296	3,405,296	3,405,296
Other Revenues	3,002,150	3,017,161	3,032,247	3,047,408	3,062,645	3,077,958
Transfer from Other Funds	6,232,325	6,419,295	6,611,874	6,810,230	7,014,537	7,224,973
Approp From Fund Balance	4,526,520	-	-	-	-	-
Total Revenues	\$ 215,961,054	\$ 216,246,811	\$ 221,618,182	\$ 227,586,543	\$ 233,747,684	\$ 240,108,040
Appropriations						
Personal Services	\$ 124,947,944	\$ 131,195,341	\$ 137,755,108	\$ 144,642,864	\$ 151,875,007	\$ 159,468,757
Operating	41,912,610	42,960,425	44,034,436	45,135,297	46,263,679	47,420,271
Capital Outlay	751,084	769,861	789,108	808,835	829,056	849,783
Debt Service	23,023,469	27,499,036	25,869,682	25,242,380	24,225,547	23,775,540
Others	2,579,186	-	-	-	-	-
Appropriation to Fund Balance	-	2,640,000	680,000	1,000,000	1,050,000	1,050,000
Transfers to Other Funds	22,746,761	23,997,833	25,317,714	26,710,188	28,179,248	29,729,107
Total Appropriations	\$ 215,961,054	\$ 229,062,496	\$ 234,446,047	\$ 243,539,564	\$ 252,422,538	\$ 262,293,458
Property Taxes Needed	\$ 117,457,927	\$ 133,797,350	\$ 137,438,980	\$ 144,302,469	\$ 150,874,785	\$ 158,351,348
Projected Levy	117,457,927	120,981,665	124,611,115	128,349,448	132,199,932	136,165,930
Surplus/(Shortfall)	\$ -	\$ (12,815,685)	\$ (12,827,866)	\$ (15,953,021)	\$ (18,674,854)	\$ (22,185,418)
One Cent on Tax Rate	\$2,175,147	\$ 2,240,401	\$ 2,307,613	\$ 2,376,842	\$ 2,448,147	\$ 2,521,591
Tax Rate (General Fund Only)	0.5400	0.5400	0.5400	0.5400	0.5400	0.5400
Tax Rate Equivalent	0.0000	0.0572	0.0556	0.0671	0.0763	0.0880
Tax Rate (cents)	0.5400	0.5972	0.5956	0.6071	0.6163	0.6280
12% Undesignated Fund Balance	\$ 20,422,899	\$ 20,991,075	\$ 21,909,438	\$ 22,870,439	\$ 23,876,129	\$ 24,928,657
Undesignated Fund Balance	\$ 18,579,724	\$ 21,219,724	\$ 21,899,724	\$ 22,899,724	\$ 23,949,724	\$ 24,999,724
Fund Balance %	11.1%	12.0%	12.0%	12.0%	12.0%	12.0%

Highlights

- At the projected levels of revenues and appropriations in the projection, the property tax rate would need to increase by .0572 in FY 2009-10, with the cumulative increases climbing to .0880 in FY 2013-14.
- Fund Balance is returned to 12% for 2009-10 and future years.
- The projection includes the impact of the property tax revaluation for FY2008-09 and reduction of the tax rate from .6180 to .5400. The revenue neutral tax rate is .5005.

GENERAL FUND PROJECTION

Revenue Assumptions

- Property Tax Base is projected to grow at 3% annually overall.
- Other Local Taxes (Sales and Hotel/Motel) are projected at 2% growth in FY 2009-10, 3% growth in FY 2010-11, rising to 4% growth annually beginning in FY 2011-12.
- Intergovernmental projection: State shared revenues are assumed to have no growth.
- Licenses & Permits are projected to grow at 1%.
- Interest & Rental Income is assumed to grow at 0.5% annually.
- Fines & Forfeitures (primarily Parking Ticket Fines) are projected to grow at 0.5% annually.
- Charges for Current Services are projected to grow at 2%.
- Intragovernmental Services, e.g., work performed by Street Maintenance for other funds, are projected to have no growth.
- Other revenue is projected to grow at 0.5% annually.
- Transfers from Other Funds are projected to grow at 3%. This revenue is primarily indirect administrative costs paid by other funds.

Appropriation Assumptions

- Personal Services (all salaries and benefits) appropriations are projected to grow at 5% annually.
- Operating appropriations are projected to grow at 2.5%.
- Capital outlay is projected to grow at 2.5%.
- Beginning in FY 2009-10, we assume an appropriation to fund balance each year to maintain a 12% fund balance.
- Transfers to Other Funds are projected to grow at 5.5%.
- Information for Debt Service projections is supplied by the Finance Department.